

United States  
Lease Financing, Inc.



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January 3, 1990

Secretary  
Interstate Commerce Commission  
12th and Constitution Avenue, N.W.  
Washington, DC 20423

RECORDATION NO. 57361A FILED 1425

JAN 9 1990 -10 05 AM

Attention: Mrs. Mildred Lee, Room 2308 INTERSTATE COMMERCE COMMISSION

0-000A001

Dear Mrs. Lee:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, is the Original and three counterparts of a PARTIAL RELEASE which is a supplement to an Equipment Lease, Assignment, Chaltel Mortgage and Security Agreement dated March 16, 1970 RELEASING ONLY THE ASSIGNMENT from the Lessor to the Lessee. The document was filed with the Interstate Commerce Commission on March 16, 1970 and assigned ICC Recordation Number 5736.

The names and addresses of the parties to the enclosed are:

SECURED

PARTY: Century Life of America, successor to  
Life and Casualty Insurance Company of Tennessee  
Heritage Way  
Waverly, Iowa 50677

LESSOR: Trust Company for USL, Inc., successor to  
George D. MacKay and Edward Castans, not in their  
individual capacities but solely as Trustees  
c/o United States Leasing International, Inc., Agent  
733 Front Street  
San Francisco, CA 94111

LESSEE: Canadian National Railway Company  
Montreal, Quebec, Canada


The general description of the Equipment is described in the schedules to the Lease.

The undersigned is an officer of the Lessor and is knowledgeable to the matters set forth herein.

Enclosed is a remittance in the amount of \$15.00 covering the required recording fee.

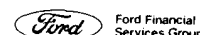
Please return three recorded copies to my attention.

Very truly yours,

  
Walter J. Michael  
Secretary  
415/627-9283

WJM/jr  
Encl.

Mrs. Lee,  
Have a great 1990  
WJM



RECORDATION NO

FILE 1425

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RELEASE OF SECURITY INTEREST

INTERSTATE COMMERCE COMMISSION

(C.N. Trust No. 1)

WHEREAS, under an Equipment Lease, Assignment, Chattel Mortgage and Security Agreement ("the Lease-Security Agreement") dated as of May 15, 1970 among Trust Company for USL, Inc., successor to George D. MacKay and Edward E. Castans, not in their individual capacities but as Trustees under a Trust Agreement dated as of March 16, 1970 (the "Lessor"), United States Leasing International, Inc., as Agent for the Lessor, Canadian National Railway Company (the "Lessee") and Century Life of America, successor security holder to Life and Casualty Insurance Company of Tennessee (the "Secured Party"), Lessor conveyed, mortgaged, assigned, pledged and granted in and to its rights, title, privileges and interest to certain equipment described in the Lease to secure payment of certain 10-1/8% Secured Notes dated as of May 8, 1970 and June 1, 1970; and

WHEREAS, all principal and interest on the Notes have been paid to the Secured Party; and

WHEREAS, the Secured Party wishes to release all its interest in and to the equipment covered under the Lease-Security Agreement; and

WHEREAS, the Lease-Security Agreement was filed with the Interstate Commerce Commission on June 1, 1970 and assigned ICC Recordation Number 5736.

NOW THEREFORE, for good and valuable consideration received, the Secured Party acknowledges payment in full of said Notes and releases its Security Interest and all its rights, title and interest related to or incident to the equipment under the Lease-Security Agreement.

(Corporate Seal)

CENTURY LIFE OF AMERICA

By:

Michael G. Joneson

Its: Treasurer

By:

Arthur D. Hessburg

Its: Secretary

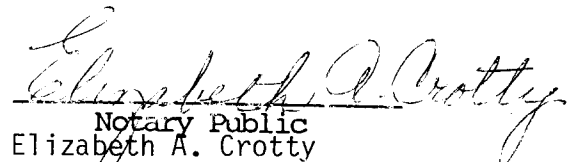
CORPORATE FORM OF ACKNOWLEDGEMENT

State of IOWA )

ss:

County of BREMER )

On this 19th day of December, 1989, before me  
Michael G. Joneson  
personally appeared Arthur J. Hessburg to me personally known, who  
being by me sworn, says that they <sup>are</sup> ~~is~~ Treasurer Secretary of  
CENTURY LIFE OF AMERICA, that the seal affixed to the  
foregoing instrument is the seal of said entity, that said  
instrument was signed and sealed on behalf of said corporation by  
authority of its Board of Directors, and he acknowledged that the  
execution of the foregoing instrument was the free act and deed of  
said corporation.

  
Notary Public  
Elizabeth A. Crotty

(SEAL)

My commission expires: 9-7-92